

Submitted for Recordation By
and Return To



Bank of America
N.C.C.L.S. #5768, COLLATERAL SERVICES
P.O. Box 2190
RANCHO CORDOVA, CA 95740

Account No 005004000410206998
CAP ID No 981111728460

Space Above This Line for Recorder's Use

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

Agreement, made this (TH) day of MAY, 1998, between, BANK OF AMERIC NT & SA Party of the First Part, and WEST PENN FINANCIAL SERVICE CENTER, INC Party of the Second Part,

WITNESSETH, Whereas, the said party of the first part now owns and holds the following mortgage and the debt secured thereby:

WHEREAS, the present owner of the premises hereinafter described is about to execute and deliver to said party of the second part, a mortgage, to secure the sum of \$ 70,000.00 and interest thereon, of real estate described as:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

The Existing Mortgage secures a loan in the original principal amount of \$25,000.00 pursuant to a note or loan agreement dated JULY 25, 1997, and was recorded on AUGUST 01, 1997, in book N/A, page N/A, as instrument no. 97560085, Official Records of COOK, county;

AND WHEREAS, said party of the second part has refused to accept such mortgage unless the mortgage held by the party of the first part be subordinated in the manner hereafter stated.

NOW THEREFORE, in consideration of the premises, and to induce said party of the second part to accept said mortgage, the said party of the first part hereby covenants and agrees with said party of the second part that said mortgage held by party of the first part be and shall continue to be subject and subordinate in lien to the lien of said mortgage about to be delivered to the party of the second part, to the amount of \$170,000.00, but not to exceed \$170,000.00, exclusive of future advances which New Lender may thereafter make to protect the lien of its mortgage and/or the value of the collateral ("maximum amount"), pursuant to a note or loan agreement dated MAY 6, 1998. The New Mortgage is to be recorded concurrently with this Subordination Agreement and any such sums additional thereto as may be secured by the terms of said mortgage, and any extensions, renewal, and modification thereof.

This agreement may not be changed or terminated orally. This agreement shall bind and ensure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IN WITNESS WHEREOF, the undersigned has executed these presents this 8TH day of MAY, 1998.

Bank of America National Trust and Savings Association

BARBARA A. BROWN

Date

Date

Date

Date

Inderjit Jolly Authorized Officer

May 8, 1998
Date

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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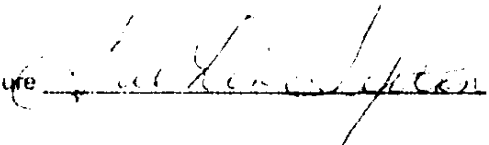
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STATE OF CALIFORNIA)
COUNTY OF ORANGE)SS

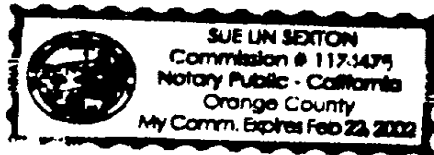
On May 8, 1998 before me, THE UNDERSIGNED, a Notary Public in and for said State, personally appeared Inderjit Joll, personally known to me to be the person(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity and that by his/her/their signature(s) on the instrument, the person(s) or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature

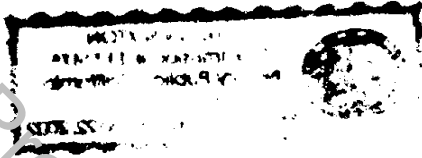


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TO COME

6. THE LAND REFERRED TO HEREIN IS DESCRIBED AS FOLLOWS:

LOT 9 IN FIRST ADDITION TO CHANTECLAIR SUBDIVISION, BEING A SUBDIVISION IN SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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